

DEPARTMENT OF THE TREASURY

TREASURY



NEWS

OFFICE OF PUBLIC AFFAIRS • 1500 PENNSYLVANIA AVENUE, N.W. • WASHINGTON, D.C. • 20220 • (202) 622-2960

EMBARGOED UNTIL 2:30 P.M.  
December 28, 2000

Contact: Office of Financing  
202/691-3550

TREASURY TO AUCTION CASH MANAGEMENT BILLS

The Treasury will auction approximately \$30,000 million of 14-day Treasury cash management bills to be issued January 2, 2001. The auction date is Tuesday, January 2, 2001, and the noncompetitive and competitive closing time will be 11:00 a.m. eastern standard time.

Tenders will not be accepted for bills to be maintained on the book-entry records of the Department of the Treasury (*TreasuryDirect*).

Additional amounts of the bills may be issued to Federal Reserve Banks as agents for foreign and international monetary authorities at the highest discount rate of accepted competitive tenders.

The auction being announced today will be conducted in the single-price auction format. All competitive and noncompetitive awards will be at the highest discount rate of accepted competitive tenders.

NOTE: Competitive bids in cash management bill auctions must be expressed as a discount rate with two decimals, e.g., 7.10%.

This offering of Treasury securities is governed by the terms and conditions set forth in the Uniform Offering Circular for the Sale and Issue of Marketable Book-Entry Treasury Bills, Notes, and Bonds (31 CFR Part 356, as amended).

Details about the new security are given in the attached offering highlights.

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Attachment

HIGHLIGHTS OF TREASURY OFFERING  
OF 14-DAY CASH MANAGEMENT BILLS

December 28, 2000

Offering Amount .....\$30,000 million

Description of Offering:

Term and type of security .....14-day Cash Management Bill  
CUSIP number .....912795 KF 7  
Auction date .....January 2, 2001  
Issue date and time .....January 2, 2001, 1:30 p.m. EST  
Maturity date .....January 16, 2001  
Original issue date .....January 2, 2001  
Minimum bid amount and multiples ...\$1,000

Submission of Bids:

Noncompetitive bids .....Accepted in full up to \$1,000,000 at  
the highest discount rate of accepted  
competitive bids.  
Competitive bids ..... (1) Must be expressed as a discount rate  
with two decimals, e.g., 7.10%.  
(2) Net long position for each bidder must  
be reported when the sum of the total  
bid amount, at all discount rates, and  
the net long position is \$1 billion or  
greater.  
(3) Net long position must be determined as  
of one half-hour prior to the closing  
time for receipt of competitive tenders.

Maximum Recognized Bid

at a Single Rate .....35% of public offering

Maximum Award .....35% of public offering

Receipt of Tenders:

Noncompetitive tenders .....Prior to 11:00 a.m. eastern standard  
time on auction day  
Competitive tenders .....Prior to 11:00 a.m. eastern standard  
time on auction day

Payment Terms .....By charge to a funds account at a  
Federal Reserve Bank on issue date, or  
payment of full par amount with tender.